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CRAVATH, LONDON E.C. 2

RECORDATION NO. 9695-B Filed 1425

NOV 16 1978 -3 35 PM

INTERSTATE COMMERCE COMMISSION

November 15, 1978

Dear Sir:

Will you please record, as provided in Section 20c of the Interstate Commerce Act, the Release and Assignment dated as of November 9, 1978, releasing and assigning certain rights under a Conditional Sale Agreement dated as of September 11, 1978, recorded on September 18, 1978, under recordation number 9695, between the parties set forth below. Five counterpart originals of the document are enclosed with this letter of transmittal, along with a check which includes the \$10 filing fee for this document.

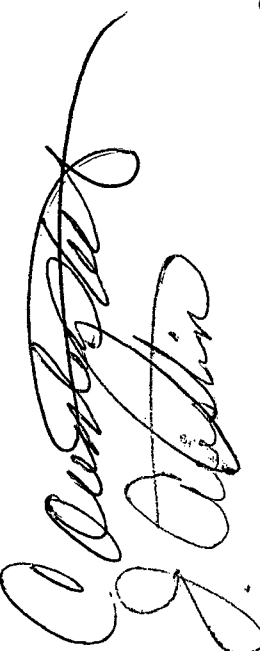
The information required for such recordation by order of the Interstate Commerce Commission is as follows:

Section 1116.4(b). The names and addresses of the parties to the transaction:

Vendor - FMC Corporation
200 East Randolph Drive
Chicago, Illinois 60601

Purchaser - ITEL Corporation
Two Embarcadero Center,
San Francisco, California 94111

Section 1116.4(c). Description of the equipment:



<u>Type</u>	<u>Quantity</u>	<u>Lessee's</u> <u>Car Nos.</u>	<u>Marked*</u>	<u>A.A.R.</u> <u>Mechanical</u> <u>Designation</u>
50' 6" 70-Ton Capacity General Purpose Single Sheath Box Cars	100	2092 and 2102 through 2200	EACH	XM

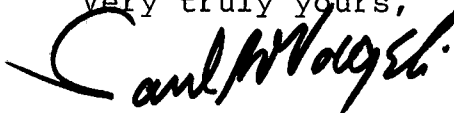
Section 1116.4(e). Conditional Sale Agreement dated as of September 11, 1978, was filed with the Interstate Commerce Commission at 10:05 a.m. on September 18, 1978, and assigned recordation number 9695.

Section 1116.4(f). Four counterpart originals of the document being recorded should be returned to the undersigned.

* Each unit will have stenciled on each side thereof the following legend:

"OWNED BY A BANK OR TRUST COMPANY UNDER A SECURITY AGREEMENT FILED UNDER THE INTERSTATE COMMERCE ACT SECTION 20c."

Very truly yours,



Paul W. Voegeli

The Acting Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.

EASE AND ASSIGNMENT

In consideration of \$3,553,975.00 and other valuable consideration, FMC Corporation, a Delaware corporation (the "Builder"), the Builder under a Conditional Sale Agreement dated as of 11 September 1978 (the "Conditional Sale Agreement") with Itel Corporation, Rail Division, a Delaware Corporation ("Itel") recorded on 18 September 1978 with the Interstate Commerce Commission as recordation #9695, hereby releases and discharges Itel from any and all liability or other obligation which Itel may have under the Conditional Sale Agreement. Futher, the Builder hereby assigns to Itel all of the Builder's right, title and interest in and to 100 general service boxcars, numbered EACH 2092 and EACH 2102 through and including 2200, which cars are covered by the Conditional Sale Agreement.

RECORDATION NO. 9695-B Filed 1425

Dated: November 9, 1978

FMC CORPORATION

NOV 16 1978 - 3 35 PM

INTERSTATE COMMERCE COMMISSION

by William R. Galbraith
William R. Galbraith
Division Vice President

(Corporate Seal)

ATTEST:

W. Robert
Assistant Secretary

STATE OF OREGON
COUNTY OF MULTNOMAH SS:

On November 9, 1978 before me personally appeared William R. Galbraith, to me personally known, who being by me duly sworn, says that he is the Division Vice President of FMC Corporation Marine and Rail Equipment Division, that the seal affixed to the foregoing instrument is the corporate seal of that corporation, that said instrument was signed and sealed on behalf of that corporation by authority of its Board of Directors, and he acknowledged that the execution of that instrument was the free act and deed of that corporation.

Barbara L. Masson
Notary Public

My Commission Expires March 20, 1982